

Janus Henderson Balanced Fund - Class S Shares

Category

Allocation--50% to 70% Equity

Investment Objective & Strategy

From the investment's prospectus

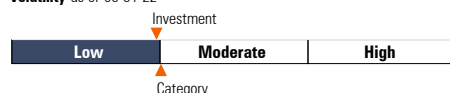
The investment seeks long-term capital growth, consistent with preservation of capital and balanced by current income.

The fund pursues its investment objective by normally investing 35-65% of its assets in equity securities and the remaining assets in fixed-income securities and cash equivalents. It normally invests at least 25% of its assets in fixed-income senior securities. The fund may also invest in money market instruments and commercial loans. It may invest in fixed and floating rate obligations with varying durations. The fund will limit its investments in high-yield/high-risk bonds to 35% of the fixed-income portion of its net assets.

Past name(s) : Janus Balanced S.

Volatility and Risk

Volatility as of 03-31-22



Risk Measures as of 03-31-22	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.40	0.64	0.93
3 Yr Beta	0.98	—	0.93

Principal Risks

Lending, Short Sale, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Market/Market Volatility, Equity Securities, High-Yield Securities, Industry and Sector Investing, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, Derivatives, Fixed-Income Securities, Sovereign Debt, Variable-Rate Securities

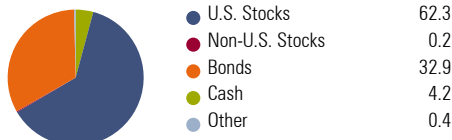
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 12-31-21



Top 10 Holdings as of 12-31-21

Top 10 Holdings as of 12-31-21	% Assets
Microsoft Corp	5.53
Apple Inc	3.79
Alphabet Inc Class C	3.63
Amazon.com Inc	2.75
UnitedHealth Group Inc	2.26
Mastercard Inc Class A	1.99
NVIDIA Corp	1.85
United States Treasury Notes 1.375% 11-15-31	1.67
Lam Research Corp	1.60
Adobe Inc	1.54

Credit Analysis: % Bonds as of 12-31-21

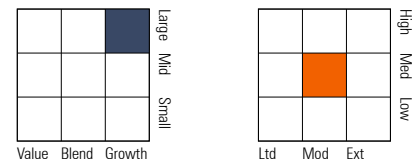
Credit Rating	% Assets
AAA	56
AA	2
A	6
BBB	16
BB	11
B	4
Below B	0
Not Rated	5

Operations

Gross Prosp Exp Ratio	1.07% of fund assets
Net Prosp Exp Ratio	1.07% of fund assets
Management Fee	0.55%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.27%
Fund Inception Date	07-06-09
Total Fund Assets (\$mil)	27,705.2
Annual Turnover Ratio %	60.00
Fund Family Name	Janus Henderson

Notes

Morningstar Style Box™ as of 12-31-21(EQ) ; 12-31-21(F-I)



Morningstar Super Sectors as of 12-31-21

Morningstar Super Sectors as of 12-31-21	% Fund
Cyclical	28.34
Sensitive	48.07
Defensive	23.59

Morningstar F-I Sectors as of 12-31-21

Morningstar F-I Sectors as of 12-31-21	% Fund
Government	31.75
Corporate	28.99
Securitized	28.06
Municipal	0.00
Cash/Cash Equivalents	11.20
Other	0.00

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Jeremiah Buckley, CFA. Since 2015.
Michael Keough. Since 2019.

Advisor	Janus Capital Management LLC
Subadvisor	—